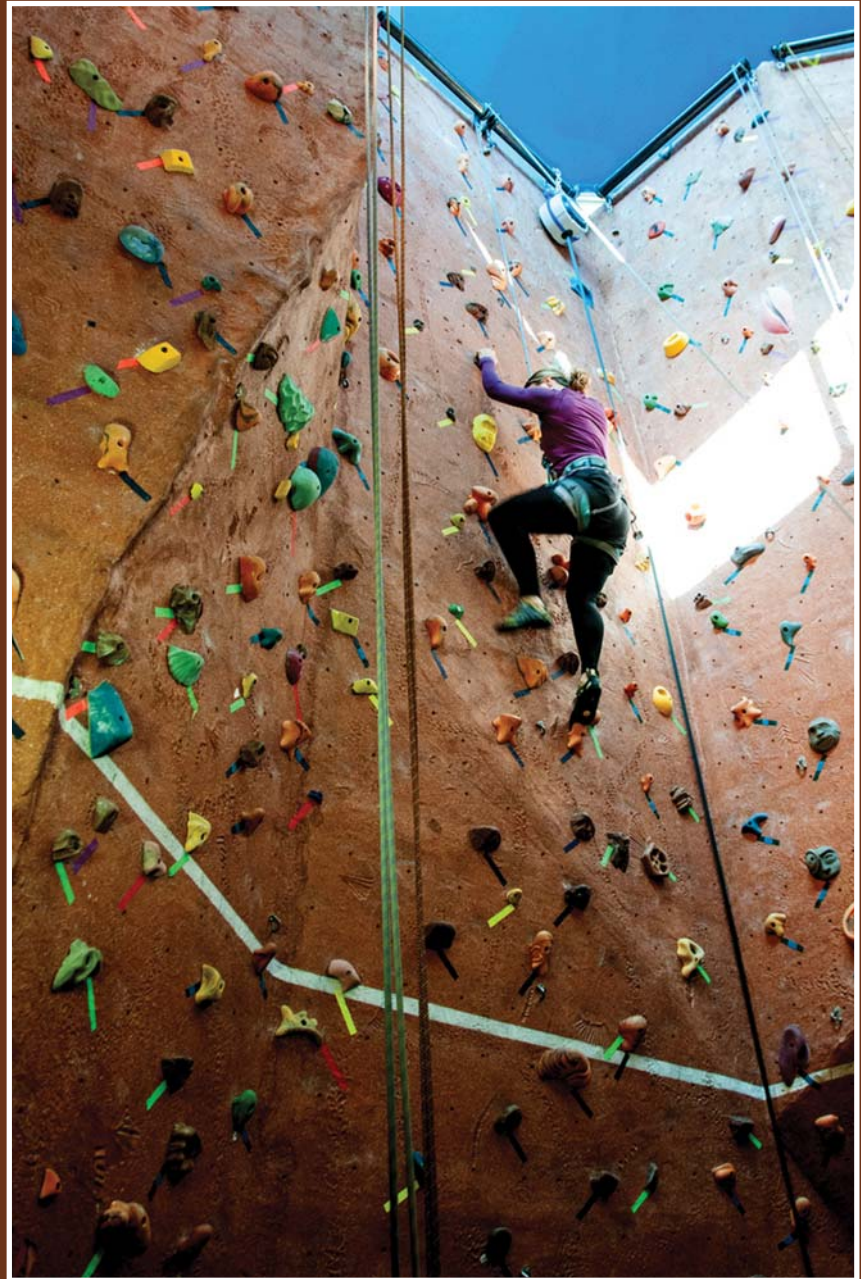




ECONOMIC INDICATORS FOR LONGMONT

Through DECEMBER 2014

Prepared by the
LONGMONT
FINANCE DEPARTMENT



Summary

This report includes data that is tracked on a regular basis to monitor the financial outlook for the City of Longmont. Each of these indicators may have some bearing on the revenues for the City. This report is for the month of December 2014. The report includes historical data to which the current data can be compared. Throughout the year we monitor the indicators to compare to budgeted projections and to determine if the local economic condition has improved compared to previous years. It also helps us to make annual revenue projections for our budget.

Each year our most important revenue indicator is our **sales and use tax revenue collections**. It is the largest source of revenue for five primary funds of the City. When sales and use taxes are doing well it typically is reflective of a strong local economy. On the other hand, when either sales tax or use tax is down or not meeting growth projections it can put a strain on City budgets, particularly in those five primary funds: the General Fund, the Public Improvement Fund, the Street Fund, the Open Space Sales Tax Fund, and the Public Safety Sales Tax Fund.

Due to the historical volatility of use tax, beginning in 2008 the City Council implemented a financial policy that has a bearing on the distribution of the 2% portion of sales and use tax between the General Fund and the Public Improvement Fund (PIF). While budgeted at a split of 88.3% General Fund and 11.7% PIF, the actual distribution of tax revenue is influenced by the relative collections of sales tax and use tax. As directed in the financial policy for 2014 the PIF receives only use tax, 78.45% of the total, while the General Fund receives all of the sales tax and 21.55% of the use tax. Sales and use tax revenue in this report is allocated according to this split.

The performance of the sales and use tax in 2013 was 6.1% above 2012 levels. This followed overall growth of 4.5% in 2012 and 5.9% in 2011. The sales tax for 2013 finished the full year 6.3% above 2012 while the use tax revenue was 5.4% greater than in 2012. The local economy has certainly rebounded and experiences steady annual growth.

For 2014 our budgeted sales and use tax collections, or taxable sales, are 0.05% less than the actual collections for 2013. Our original budgeted projection for 2014 was an overall 2.56% increase but it was predicated on a 3.43% increase in 2013 collections. The actual increase of 6.3% in 2013 left us needing virtually no growth, or a 0.05% drop in overall collections, to meet the 2014 budget.

November sales transactions were received by the City in December. Through the month of November 2014 our sales and use tax revenue has increased 9.2% over 2013. While our sales tax increased 7.6%, the use tax increased 18%. Use tax performance is driven by three major areas: primary employers (up 9.8%), lumber (up 50.5%), and auto sales outside the city (up 7.6%).

Building permit activity is the other indicator that has a significant effect on city revenues in the General Fund as well as in some other funds that rely on community investment fees as a funding source. A history of that activity follows. After four years of very limited building activity the past three years have experienced activity closer to the levels we met in 2006 and 2007. 2013 combined results were in excess of the amounts that were projected in the 2013 budget of 61 single family dwellings and 114 multifamily units.

Building Permits

Year	SFD Permits	Multifamily Units	Total Residential
2001	819	805	1,624
2002	675	284	959
2003	586	282	868
2004	530	320	850
2005	359	142	501
2006	186	122	308
2007	102	111	213
2008	54	10	64
2009	59	2	61
2010	82	6	88
2011	64	2	66
2012	160	121	281
2013	193	5	198
2014	207	13	220

Projections used in the 2014 budget were more aggressive than they have been in recent years with 162 single family dwellings and 120 multifamily units. For the full year of 2014 there were 207 permits for single family dwellings and 13 permits for multifamily units. This compares to 193 single family dwellings and 5 multifamily units in 2013. That's an 11.1% increase in total dwelling unit permits. There were nineteen new commercial construction permits in 2014 compared to five in 2013. Building permit valuations for 2014 increased 35.3% over the valuations for 2013. Most of that growth came from multifamily units and new commercial construction. The number of overall building permits for all purposes through in 2014 was 4.3% less than in 2013.

Sales and Use Tax Activity by Industry

Activity through November of 2014 produced 9.2% more sales and use tax revenue than through November of 2013. The category of Food is our largest revenue generator and it increased 6.3% over 2013. The General category is our second largest revenue generator and it was down 0.9% from 2013. Use tax from new vehicle registrations is up 7.6% over 2013. Other categories that increased over 2013 through November are Apparel (01.2%); Automotive (6.2%), Home Furnishings (11.9%), Lodging (7.7%), Public Utility (3.9%), Lumber (22.3%), Professional (46.3%), Manufacturing (10.4%), Unclassified (20.6%), and Home Occupations (33.8%).

Sales and Use Tax Activity by Location

Sales and use tax revenue activity through November of 2014 experienced increases over 2013 in the geographic areas of Downtown (7.9%), Central Main (16.4%), South Main (1.5%), Harvest Junction (7.2%), Ken Pratt Blvd (17.5%), Airport Road (62.0%), Francis Street (2.3%), Pace (4.2%), SW Business area (31.3%), North Main (2.2%), Out of Town (15.1%), Lashley (1.1%), and Twin Peaks Square extended (1.7%), which includes the Hobby Lobby area and all of the stores on the west side of Hover from Hwy. 119 to Home Depot. The geographic areas that have declined are North Hover (1.7%), the Airport (22.4%), Twin Peaks Mall (49.3%) and Miscellaneous, which represents non-licensed and temporary businesses, was down 42.6%. There also was an increase (17.5%) in the area of City, Boulder Co, which is from the use tax on building permits and out-of-town vehicle purchases.

Revenue Growth Per Fund / Current Year to Previous Year
November 2014

	2013 YTD Sales Tax	2013 YTD Use Tax	2013 YTD Total	2014 YTD Sales Tax	2014 YTD Use Tax	2014 YTD Total	Sales Tax % Change 2013 - 2014	Use Tax % Change 2013 - 2014	Total % Change 2013 - 2014	% Change needed to reach budget
General Fund	23,752,916	907,604	24,660,520	25,552,722	1,140,746	26,693,468	7.6%	25.7%	8.2%	1.13%
PIF Fund	-	3,578,823	3,578,823	-	4,152,740	4,152,740	n/a	16.0%	16.0%	-8.15%
Other Funds	15,142,484	2,860,098	18,002,582	16,289,860	3,374,598	19,664,458	7.6%	18.0%	9.2%	-0.05%
All Funds Total	38,895,400	7,346,525	46,241,925	41,842,582	8,668,084	50,510,666	7.6%	18.0%	9.2%	-0.05%
				Budgeted Increase			1.2%	-6.6%	-0.05%	

General Fund

For 2013, the City's financial policy allocated the 2% non-earmarked portion of the City's 3.275% tax to be split as 100% of the sales tax and 20.23% of the use tax to the General Fund. For 2014 the allocation of use tax to the General Fund increased to 21.55%. The result after eleven months is that the General Fund share of revenue from sales and use tax is up by 8.2%. The increase necessary to reach the 2014 budget is 1.13%.

SUMMARY OF SALES & USE TAX ACTIVITY BY INDUSTRY

November
2014

ACCOUNT GROUP ACCOUNT #	ACTIVE ACCTS		November 2014	November 2013	INCR/ (DECR)	YTD 2014	YTD 2013	INCR/ (DECR)
Apparel 01000	85	Net Taxable Sales	2,260,038	2,164,185	4.4 %	22,359,253	22,048,521	1.4 %
		Total Revenue	74,834	71,564	4.6 %	732,007	723,487	1.2 %
Automotive 02000	306	Net Taxable Sales	10,420,772	9,409,697	10.7 %	108,015,724	101,785,021	6.1 %
		Total Revenue	335,891	278,529	20.6 %	3,513,028	3,309,217	6.2 %
Food 03000	486	Net Taxable Sales	38,984,731	37,619,911	3.6 %	431,871,379	408,793,070	5.6 %
		Total Revenue	1,307,677	1,237,276	5.7 %	14,309,952	13,460,080	6.3 %
Home Furnishings 04000	242	Net Taxable Sales	4,732,357	4,482,086	5.6 %	42,012,684	38,005,837	10.5 %
		Total Revenue	155,222	150,724	3.0 %	1,398,975	1,249,949	11.9 %
General 05000	533	Net Taxable Sales	22,584,098	22,799,959	(0.9) %	217,095,747	218,215,244	(0.5) %
		Total Revenue	778,663	750,147	3.8 %	7,131,261	7,199,117	(0.9) %
Lodging 06000	19	Net Taxable Sales	1,215,510	1,300,933	(6.6) %	18,525,035	17,308,133	7.0 %
		Total Revenue	40,333	42,845	(5.9) %	615,136	571,234	7.7 %
Lumber 07000	2,747	Net Taxable Sales	8,071,125	8,241,084	(2.1) %	94,307,741	87,550,731	7.7 %
		Total Revenue	331,107	510,071	(35.1) %	5,341,665	4,367,793	22.3 %
Professional 08000	1,972	Net Taxable Sales	1,556,791	1,450,342	7.3 %	20,292,880	19,054,261	6.5 %
		Total Revenue	60,929	72,211	(15.6) %	1,459,483	997,656	46.3 %
Public Utility 09000	316	Net Taxable Sales	12,516,286	11,052,689	13.2 %	141,275,333	133,845,063	5.6 %
		Total Revenue	306,747	372,736	(17.7) %	4,610,911	4,437,998	3.9 %
Unclassified 10000	1,917	Net Taxable Sales	19,457,556	10,176,008	91.2 %	159,017,091	131,795,588	20.7 %
		Total Revenue	681,702	390,808	74.4 %	5,699,301	4,723,960	20.6 %
Home Occupations 11200	114	Net Taxable Sales	356,130	336,705	5.8 %	5,590,787	4,265,772	31.1 %
		Total Revenue	11,356	10,743	5.7 %	182,677	136,509	33.8 %
Manufacturing 12000	216	Net Taxable Sales	1,032,698	1,781,055	(42.0) %	23,385,547	22,204,200	5.3 %
		Total Revenue	175,152	219,286	(20.1) %	2,614,295	2,367,232	10.4 %
Boulder County Vehicle 00000	1	Net Taxable Sales	0	0	0.0 %	0	0	0.0 %
		Total Revenue	197,152	233,078	(15.4) %	2,901,976	2,697,691	7.6 %
GRAND TOTALS	8,954	Net Taxable Sales	123,188,092	110,814,654	11.2 %	1,283,749,201	1,204,871,441	6.5 %
		Total Revenue	4,456,765	4,340,018	2.7 %	50,510,667	46,241,923	9.2 %

SUMMARY OF SALES & USE TAX ACTIVITY BY GEOGRAPHICAL LOCATION

		November 2014						
LOCATION		% OF TOTAL	November 2014	November 2013	INCR/ (DECR)	YTD 2014	YTD 2013	INCR/ (DECR)
NORTH MAIN	Net Taxable Sales	13.1%	16,144,757	16,300,186	(1.0) %	168,475,262	165,924,124	1.5 %
	Total Revenue	12.7%	564,174	529,663	6.5 %	5,582,056	5,462,826	2.2 %
CENTRAL MAIN	Net Taxable Sales	2.8%	3,447,158	2,819,003	22.3 %	35,433,842	30,241,745	17.2 %
	Total Revenue	2.4%	108,258	95,492	13.4 %	1,156,759	993,519	16.4 %
DOWNTOWN	Net Taxable Sales	3.3%	4,110,294	3,881,345	5.9 %	45,726,083	41,916,527	9.1 %
	Total Revenue	2.9%	129,955	132,120	(1.6) %	1,503,158	1,393,546	7.9 %
SOUTH MAIN	Net Taxable Sales	2.9%	3,620,465	3,843,443	(5.8) %	38,723,254	38,738,566	(0.0) %
	Total Revenue	2.7%	119,611	125,721	(4.9) %	1,281,922	1,262,950	1.5 %
KEN PRATT BOULEVARD	Net Taxable Sales	7.7%	9,469,643	9,083,424	4.3 %	106,350,180	89,139,175	19.3 %
	Total Revenue	7.1%	314,520	301,653	4.3 %	3,499,805	2,978,728	17.5 %
TWIN PEAKS MALL	Net Taxable Sales	0.5%	676,229	1,514,276	(55.3) %	10,545,935	21,081,386	(50.0) %
	Total Revenue	0.5%	22,435	49,627	(54.8) %	350,556	691,990	(49.3) %
TW PKS SQ EXTENDED	Net Taxable Sales	18.2%	22,360,346	21,592,400	3.6 %	236,120,713	230,288,513	2.5 %
	Total Revenue	16.5%	736,727	720,134	2.3 %	7,782,278	7,651,599	1.7 %
LASHLEY	Net Taxable Sales	1.9%	2,348,845	2,459,115	(4.5) %	26,247,378	25,587,512	2.6 %
	Total Revenue	1.7%	77,691	82,260	(5.6) %	892,666	882,766	1.1 %
NORTH HOVER	Net Taxable Sales	2.2%	2,650,904	2,692,534	(1.5) %	29,316,198	29,497,789	(0.6) %
	Total Revenue	1.9%	85,887	89,752	(4.3) %	962,401	979,003	(1.7) %
FRANCIS	Net Taxable Sales	0.4%	490,510	536,689	(8.6) %	5,463,452	5,558,348	(1.7) %
	Total Revenue	0.4%	18,359	12,178	50.8 %	183,810	179,755	2.3 %
ALL OTHERS	Net Taxable Sales	1.9%	2,361,212	2,202,635	7.2 %	29,327,787	27,325,214	7.3 %
	Total Revenue	2.2%	97,680	87,243	12.0 %	1,175,881	1,009,537	16.5 %
OUT OF TOWN	Net Taxable Sales	23.6%	29,060,072	17,260,613	68.4 %	262,929,043	223,513,817	17.6 %
	Total Revenue	19.4%	866,691	590,847	46.7 %	8,931,670	7,758,425	15.1 %
MISCELLANEOUS	Net Taxable Sales	0.2%	268,681	1,857,297	(85.5) %	3,956,450	6,974,576	(43.3) %
	Total Revenue	0.2%	9,092	60,753	(85.0) %	139,033	242,108	(42.6) %
CITY, BLDR CO	Net Taxable Sales	3.2%	3,943,872	3,785,996	4.2 %	48,637,052	46,988,336	3.5 %
	Total Revenue	8.8%	390,755	594,605	(34.3) %	6,706,005	5,708,115	17.5 %
SW BUSINESS	Net Taxable Sales	1.9%	2,398,515	2,595,566	(7.6) %	41,309,234	37,736,009	9.5 %
	Total Revenue	5.4%	241,086	262,415	(8.1) %	3,894,140	2,965,016	31.3 %
AIRPORT ROAD	Net Taxable Sales	0.3%	337,547	270,457	24.8 %	4,519,037	2,956,486	52.9 %
	Total Revenue	0.3%	11,482	9,668	18.8 %	151,904	93,762	62.0 %
PACE	Net Taxable Sales	8.0%	9,913,509	9,014,958	10.0 %	97,137,965	93,678,300	3.7 %
	Total Revenue	7.7%	345,022	295,719	16.7 %	3,212,881	3,082,249	4.2 %
HARVEST JUNCTION	Net Taxable Sales	7.8%	9,567,034	9,088,220	5.3 %	92,917,489	87,197,443	6.6 %
	Total Revenue	7.1%	316,213	299,136	5.7 %	3,074,050	2,867,780	7.2 %
AIRPORT	Net Taxable Sales	0.0%	18,499	16,497	12.1 %	612,847	527,574	16.2 %
	Total Revenue	0.0%	1,127	1,032	9.2 %	29,692	38,249	(22.4) %
TOTALS	Net Taxable Sales	100%	123,188,092	110,814,654	11.2 %	1,283,749,201	1,204,871,440	6.5 %
	Total Revenue	100%	4,456,765	4,340,018	2.7 %	50,510,667	46,241,923	9.2 %

Property Tax Collections

We usually experience that our annual collections are at least 98.5% of assessed revenue.
Property tax collections in 2014 were at 99.7% compared to 98.8% in 2013.

Property Tax Collections

	2010 Assessed Value for 2011 Revenues	2011 Assessed Value for 2012 Revenues	2012 Assessed Value for 2013 Revenues	2013 Assessed Value for 2014 Revenues
Assessed Value	1,076,150,613	1,035,934,799	1,034,654,242	1,039,166,891
Mill Levy	13.42	13.42	13.42	13.42
Assessed Revenue	14,441,941	13,902,245	13,885,060	13,844,104

	2011		2012		2013		2014	
	Property Tax Collections	Monthly Collections as % of Assessed Revenue	Property Tax Collections	Monthly Collections as % of Assessed Revenue	Property Tax Collections	Monthly Collections as % of Assessed Revenue	Property Tax Collections	Monthly Collections as % of Assessed Revenue
January								
February	211,303	1.5%	264,711	1.9%	245,444	1.8%	123,649	0.9%
March	4,173,611	28.9%	4,359,490	31.4%	4,113,945	29.6%	3,966,040	28.5%
April	1,489,789	10.3%	970,877	7.0%	1,306,951	9.4%	1,474,777	10.6%
May	1,746,029	12.1%	2,264,274	16.3%	2,547,544	18.3%	2,667,259	19.2%
June	2,521,145	17.5%	2,261,338	16.3%	1,438,494	10.3%	2,112,038	15.2%
July	3,614,791	25.0%	3,074,763	22.1%	3,647,550	26.2%	3,146,636	22.6%
August	220,702	1.5%	224,052	1.6%	105,413	0.8%	125,525	0.9%
September	106,578	0.7%	51,538	0.4%	158,159	1.1%	79,692	0.6%
October	49,400	0.3%	92,266	0.7%	33,033	0.2%	9,778	0.1%
November	34,110	0.2%	40,684	0.3%	39,913	0.3%	25,005	0.2%
December	95,892	0.7%	105,645	0.8%	75,576	0.5%	70,306	0.5%
Total	14,263,350	98.8%	13,709,637	98.6%	13,712,022	98.8%	13,800,705	99.7%

Franchise Revenues

Franchise revenues through December from Xcel Energy increased 4.8% from 2013. The budget for 2014 was based on projections from Xcel and is a 6.4% increase over the 2013 budget but a slight (0.3%) decrease from actual 2013

collections. Our Cable franchise revenues are received quarterly. Through the third quarter of 2014 they are 2.2% greater than in 2013. The final accrual of franchise revenues are still to be received and posted.

Xcel Energy Franchise Fee Collections

	Cumulative		Cumulative		Cumulative		Cumulative		Cumulative	
	2010	%	2011	%	2012	%	2013	%	2014	%
January	138,932	1.1%	133,535	-3.9%	118,156	-11.5%	131,889	11.6%	124,262	-5.8%
February	87,520	-2.9%	117,862	11.0%	103,501	-11.8%	93,433	1.7%	126,642	11.4%
March	117,839	6.2%	82,895	-2.9%	79,432	-9.9%	83,010	2.4%	87,730	9.8%
April	54,367	2.8%	51,122	-3.3%	40,860	-11.3%	75,778	12.3%	74,391	7.5%
May	40,221	4.4%	45,261	-1.9%	30,087	-13.6%	49,299	16.5%	48,713	6.5%
June	26,418	3.0%	30,881	-0.8%	25,266	-13.9%	28,660	16.3%	33,524	7.2%
July	22,449	2.4%	27,387	0.2%	23,062	-14.0%	26,333	16.2%	30,902	7.7%
August	20,816	2.0%	25,270	1.1%	22,605	-13.9%	31,071	17.3%	29,088	6.9%
September	21,742	1.3%	26,432	2.0%	23,116	-13.8%	33,850	18.7%	34,267	6.5%
October	27,823	-2.6%	33,281	2.8%	37,452	-12.3%	35,608	17.0%	37,372	6.4%
November	54,723	-1.6%	71,898	5.4%	61,760	-12.5%	72,920	17.1%	66,788	4.8%
December	102,420	-7.7%	109,157	5.6%	85,948	-13.7%	114,670	19.2%		
Total	715,268	-7.7%	754,980	5.6%	651,245	-12.5%	776,521	19.2%	693,679	4.8%
Budget	692,000		800,000		713,000		727,260		773,874	
% of Budget	103.4%		94.4%		91.3%		106.8%		89.6%	

Cable Franchise Fee Collections

	2010	%	2011	%	2012	%	2013	%	2014	%
1st Quarter	190,582	4.3%	195,114	2.4%	197,899	1.4%	208,522	5.4%	214,883	3.1%
2nd Quarter	194,230	4.4%	194,771	0.3%	206,335	5.9%	214,184	3.8%	220,328	2.9%
3rd Quarter	194,182	6.1%	191,047	-1.6%	207,491	8.6%	216,314	4.3%	217,712	2.2%
4th Quarter	198,530	7.2%	192,521	-3.0%	209,731	8.9%	218,076	4.0%		
Total	777,524	5.5%	773,452	-0.5%	821,456	6.2%	857,096	4.3%	652,923	2.2%
Budget	740,000		760,000		780,000		790,000		820,000	
% Budget	105.1%		101.8%		105.3%		108.5%		79.6%	

Recreation Revenues

In 2013 recreation revenues were 108% of the 2013 budgeted amount. Recreation Center revenue for 2013 was \$1,659,464, which was 101% of the 2013 budgeted amount. Our 2014 budget projected revenues from the

Recreation Center at \$1,560,280. For 2014 Recreation Center revenue was \$1,760,313 which is 6.1% more than the revenue for 2013 and is 112.8% of the 2014 budgeted amount. Overall recreation revenues for 2014 were at 111.6% of the 2014 budget.

Recreation Revenue

Revenue Description	2011			2012			2013			2014 as of 12/31/14		
	Actual	Budget	% Budget	Actual	Budget	% Budget	Actual	Budget	% Budget	Actual	Budget	% Budget
Rec Ctr - Admiss & Passes	1,412,297	1,325,000	106.6%	1,418,139	1,374,986	103.1%	1,377,733	1,423,780	96.8%	1,470,707	1,323,780	111.1%
Rec Ctr - Aquatic Fees	68,251	55,000	124.1%	87,775	60,000	146.3%	90,218	64,000	141.0%	94,505	74,000	127.7%
Rec Ctr - Gen Activity Fees	53,067	63,000	84.2%	71,999	60,000	120.0%	100,538	55,000	182.8%	102,165	65,000	157.2%
Rec Ctr - Rentals	44,208	41,000	107.8%	41,743	45,000	92.8%	38,187	45,000	84.9%	37,764	42,000	89.9%
Rec Ctr - Concessions	43,218	41,000	105.4%	43,565	41,000	106.3%	38,911	41,500	93.8%	40,045	41,500	96.5%
Rec Ctr - Resale Merchde	13,692	17,000	80.5%	13,090	17,000	77.0%	13,877	14,000	99.1%	15,127	14,000	108.1%
Silver Sneakers Program	13,779	-		40,029	-		56,639	30,000	188.8%	72,398	55,000	131.6%
Pool Fees/Passes/Lessons	467,003	445,000	104.9%	547,611	471,000	116.3%	540,428	476,300	113.5%	510,627	526,300	97.0%
Non-Resident Fees	28,343	30,000	94.5%	34,796	30,000	116.0%	34,401	30,000	114.7%	42,778	30,000	142.6%
Ice Rink Program Fees	124,624	90,000	138.5%	121,615	105,000	115.8%	134,792	122,636	109.9%	126,599	122,636	103.2%
Mobile Stage Setup	700	-		1,650	-		1,975	-		3,700	-	
Athletic Programs	313,945	300,000	104.6%	338,040	301,314	112.2%	348,532	320,272	108.8%	353,549	325,272	108.7%
Activity Fees	531,054	475,000	111.8%	543,967	498,233	109.2%	579,178	520,300	111.3%	648,776	625,300	103.8%
Outdoor Activity Fee	58,378	50,000	116.8%	63,046	55,000	114.6%	61,752	58,000	106.5%	96,246	54,000	178.2%
Special Population	19,437	17,000	114.3%	21,687	17,098	126.8%	24,236	18,000	134.6%	30,371	18,000	168.7%
Concessions-Sandstone	15,711	17,000	92.4%	28,797	17,000	169.4%	12,882	17,000	75.8%	12,936	17,000	76.1%
Concessions-Sandstone #2	10,711	11,300	94.8%	2,151	17,300	12.4%	10,823	11,000	98.4%	12,610	11,000	114.6%
Concessions-Centennial	3,271	-		3,095	1,700	0.0%	4,266	2,100	203.1%	2,495	2,100	118.8%
Concessions-Clark Park	18,707	13,500	138.6%	18,163	14,000	129.7%	13,377	15,500	86.3%	16,468	15,500	106.2%
Concessions-Roosevelt	780	-		399	150	265.7%	359	300	119.7%	476	300	158.7%
Concessions-Sunset	14,602	26,000	56.2%	43,825	26,000	168.6%	39,302	26,000	151.2%	40,902	30,000	136.3%
Concessions-Memorial Bldg	1,494	1,200	124.5%	1,052	1,300	80.9%	1,495	1,400	106.8%	1,583	1,400	113.1%
Concessions-Garden Acres	40,371	40,000	100.9%	50,014	40,918	122.2%	47,013	40,918	114.9%	47,238	40,918	115.4%
Concessions-Union Res	5,895	6,200	95.1%	5,977	5,700	104.9%	5,100	5,900	86.4%	50	5,900	0.8%
Concessions-Ice Rink	1,672	775	215.7%	3,317	675	491.5%	2,468	2,500	98.7%	3,186	2,500	127.4%
Ice Rink Rentals	33,512	28,000	119.7%	29,094	30,000	97.0%	30,213	32,000	94.4%	34,945	32,000	109.2%
Memorial Bldg Rental	41,833	34,000	123.0%	50,656	46,000	110.1%	51,106	46,000	111.1%	50,015	46,000	108.7%
Willow Barn Rental	17,341	22,300	77.8%	19,813	21,300	93.0%	18,591	18,300	101.6%	50,896	20,300	250.7%
Pool Rental	41,870	41,000	102.1%	49,718	42,000	118.4%	60,402	43,000	140.5%	60,697	46,000	132.0%
Other Facility Rentals	103,525	87,000	119.0%	121,487	93,737	129.6%	136,138	100,000	136.1%	147,601	100,000	147.6%
Batting Cage Licensing	2,000	1,600	125.0%	2,000	2,000	100.0%	1,000	2,000	50.0%	2,000	2,000	100.0%
Park Shelter Rentals	31,737	30,000	105.8%	34,654	30,500	113.6%	34,705	31,500	110.2%	45,768	31,500	145.3%
Community Events Revenue	79,355	77,926	101.8%	78,902	44,426	177.6%	80,419	74,426	108.1%	78,853	79,426	99.3%
Ice Rink Donations				1,500	1,500							
Ice Rink Sponsorships	5,000	5,000	100.0%	5,000	5,000	100.0%		5,000	0.0%		5,000	0.0%
Longmont Lights Sponsorships	5,000	5,000	100.0%	5,000	5,000	100.0%		5,000	0.0%		5,000	0.0%
Total	3,666,380	3,396,801	107.9%	3,943,362	3,521,837	112.0%	3,991,056	3,698,632	107.9%	4,254,076	3,810,632	111.6%

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES & EXPENDITURES
2014 BUDGET TO ACTUAL
For 11 Months Ended November 30, 2014

	2014 BUDGET	2014 ACTUAL	ACTUAL AS % OF BUDGET	2013 ACTUAL
REVENUES				
Sales Tax	\$ 27,172,939	\$ 28,264,077	96.7	\$ 24,478,040
Use Tax	1,026,111	1,192,744	116.2	916,370
Sales and Use Tax All Other Taxes	28,199,050	27,456,821	97.4	25,394,410
	21,588,506	20,590,497	95.4	20,244,133
Total Taxes	49,787,556	48,047,318	96.5	45,638,543
Licenses & Permits	969,932	1,420,569	146.5	1,099,987
Intergovernmental Revenue	1,760,992	1,099,154	62.4	946,478
Charges for Services:				
Senior Citizens	17,600	19,030	108.1	17,158
Parks & Recreation	4,105,632	4,150,759	101.1	3,862,245
Other Services	1,552,587	1,569,996	101.1	1,679,716
Fines and Forfeits	1,355,800	1,128,227	83.2	1,005,135
Miscellaneous Revenue	175,169	408,074	233.5	261,490
Interest Income	89,000	89,557	100.6	84,256
Administrative Reimbursements	6,669,342	6,063,131	90.9	8,654,890
Total Revenues	\$ 66,483,610	\$ 63,996,817	96.3	\$ 63,449,898
EXPENDITURES				
Department of the City Manager	\$ 1,116,254	\$ 968,368	86.8	\$ 841,396
City Manager	580,207	493,083	85.0	411,763
City Clerk	409,418	290,910	71.1	629,030
Non-departmental	996,525	895,873	89.9	849,896
Human Resources				
Total City Manager	3,102,404	2,648,234	85.4	2,732,085
City Attorney	1,075,587	828,103	77.0	771,308
Mayor & City Council	695,516	557,026	80.1	540,665
Department of Municipal Court				
Municipal Court	495,282	416,289	84.1	407,808
Probation	278,949	240,612	86.3	239,248
Total Municipal Court	774,231	656,901	84.8	647,056
Shared Services Department				
Purchasing	467,392	475,778	101.8	401,498
ETS Operations/Applications	3,494,362	2,671,171	76.4	2,605,447
Telephone System	336,026	283,835	84.5	262,051
Print Shop	220,842	65,261	29.6	169,234
	4,518,622	3,496,045	77.4	3,438,230
Department of Finance				
Finance Director	269,231	236,406	87.8	251,568
Accounting/Sales Tax	1,088,002	850,349	78.2	724,075
HR and Accounting System	2,347,964	427,114	18.2	767,450
Mail Delivery	83,656	72,920	87.2	60,508
Risk Mgmt/Safety/Wellness	549,682	455,313	82.8	387,659
Treasury/Information Desk	279,136	251,856	90.2	216,067
Utility Billing	1,475,618	1,243,906	84.3	1,213,727
Budget	222,281	168,009	75.6	154,242
Special Projects	227,926	24,699	10.8	-
Total Department of Finance	6,543,496	3,730,572	57.0	3,775,296
(Unaudited)				

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES & EXPENDITURES
2014 BUDGET TO ACTUAL
For 11 Months Ended November 30, 2014

		2014 BUDGET	2014 ACTUAL	ACTUAL AS % OF BUDGET	2013 ACTUAL
				EXPENDITURE NORM=90.1%	
EXPENDITURES					
Dept. of Community Services					
Director		789,127	\$ 599,036	75.8	\$ 608,707
Comm Neighborhood Resources/Code Enforcement		892,980	703,842	78.9	723,139
Library		3,210,871	2,778,949	86.5	2,834,217
Museum		751,241	718,700	95.7	632,952
Senior Services		681,337	591,996	86.9	561,574
Youth Services		782,312	644,639	82.4	585,197
Outside Agencies		1,045,366	977,200	93.5	923,443
Recreation		4,875,572	4,305,263	88.3	4,072,959
Total Community Services		13,028,206	11,316,625	86.9	10,942,188
Dept. of Public Safety					
Police Department		15,511,222	14,082,172	90.8	13,598,165
Fire Department		9,522,165	8,964,962	94.1	8,461,187
Support Services Police and Fire		4,156,868	3,703,285	89.1	4,290,064
Communications		1,625,864	1,390,167	85.5	1,335,223
Total Public Safety		30,816,119	28,140,586	91.3	27,674,639
Department of Economic Development					
Economic Dev Director		337,696	280,010	82.9	231,650
Development Services		908,626	683,940	75.3	370,553
Business Assistance		656,782	613,427	93.4	487,579
Planning Service		646,314	501,617	77.6	477,950
Inspection		926,303	847,468	91.5	979,283
Total Dept of Econ Development		3,475,921	2,926,662	84.2	2,547,025
Dept of Public Works and Natural Resources					
Facility Maintenance		1,628,471	1,275,223	78.3	1,146,082
Facility Operations/Energy Conservation		2,753,693	1,705,403	61.9	1,491,365
Parks		3,907,327	3,612,525	92.5	3,599,438
Total Dept of Public Works and Economic Development		8,289,491	6,593,151	79.5	6,236,875
Transfer to Other Funds					
		571,190	502,537	88.0	262,970
Total Expenditures					
		\$ 72,890,783	\$ 61,396,444	84.2	\$ 59,568,337
EXCESS REVENUES OVER(UNDER)					
EXPENDITURES		(6,407,173)	2,800,373		3,881,561
FUND BALANCE, January 1		16,628,075	16,628,075		14,490,570
COMPONENTS OF JANUARY 1 FUND BALANCE:					
Reserve for Encumbrances	\$ 2,085,914				
Reserve for Amendment One	3,345,167				
Reserve for Loans/Prepays/Contracts	365,490				
Reserve for Restricted Donations	600				
Designated for 2014 Expenditures	2,204,134				
Designated for Carryover Projects	3,866,368				
Designated for Emergencies	3,303,742				
Undesignated	1,456,680				
	16,628,075				
	=====				
FUND BALANCE, November 30		\$ 10,220,902	\$ 19,228,448		18,372,131
CHANGES TO January 1 fund balance					
Reserve for Encumbrances	(855,962)				
Designated for 2014 Expenditures	(2,204,134)				
Designated for Carryover Projects	(3,111,806)				
Undesignated	(235,271)				
Total		10,220,902			

General Fund Expenditures

Due to year-end closing activity and ongoing HATS project implementation obligations we are unable to provide a timely update for December of the General Fund expenditures. Instead, November results are included herein, and December results will be included in the next Economic Indicators report.

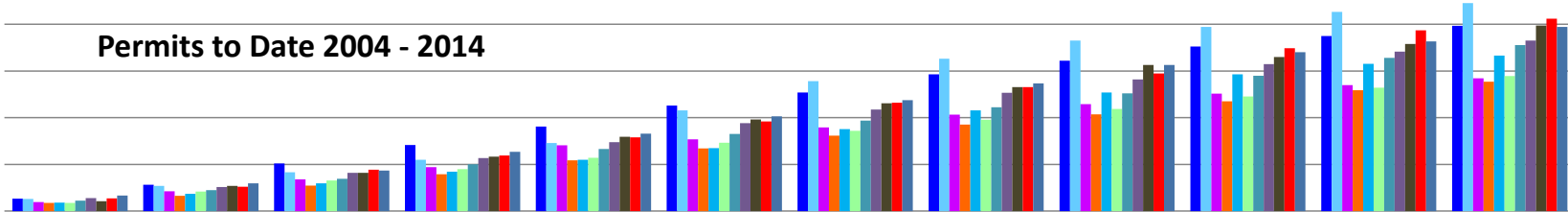
After eleven months the expenditures in the General Fund are at 84.2% compared to a norm of 90.1%. Those expenditures are inclusive of the HATS project budget which spans multiple years. After removal of the HATS project budget and expenses, the expenditures of the General Fund are at 86.4%. We do expect that the expenditures for 2014 may be close to the norm as annual budgets become tighter each year.

Building Permit Data

Building permit activity is a key indicator of the local economy as well as a key revenue source for the City. Comparisons of total permits and total valuation are shown on the charts that follow. In addition, the totals for permits for residential units over the past thirteen years are included in the Summary section on page 3.

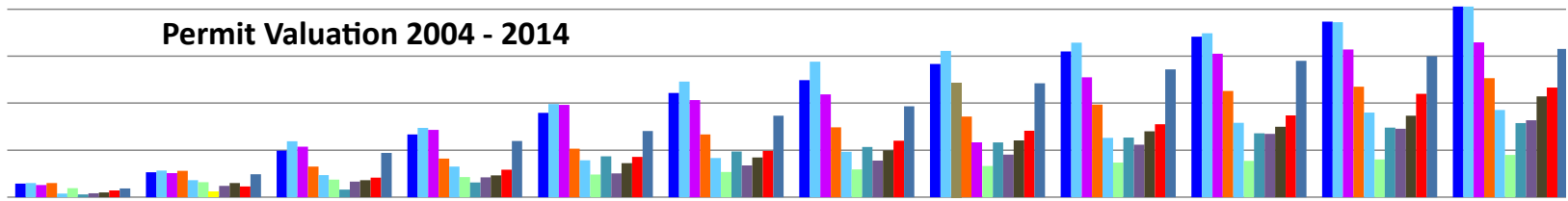
Our 2014 budget was built with a projection of 162 single-family dwellings and 120 multifamily units. Permit activity for 2014 was 207 permits for single family dwellings and 13 multifamily units. This is compared to 193 permits for single family dwellings and 5 multifamily units for 2013. The total valuation on permits for 2014 increased 35.3% from the valuation for 2013. The actual number of permits in 2014 was 4.3% less than the number of permits in 2013. There was an impact from the flood on building permits in the fall of 2013.

Permits to Date 2004 - 2014



	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2014	335	600	874	1,273	1,663	2,034	2,375	2,737	3,129	3,406	3,636	3,943
2013	278	524	887	1,191	1,580	1,923	2,326	2,660	2,947	3,488	3,873	4,119
2012	215	543	823	1,167	1,597	1,963	2,314	2,655	3,131	3,299	3,583	3,973
2011	283	517	825	1,139	1,481	1,885	2,175	2,535	2,821	3,147	3,417	3,653
2010	227	450	695	1,008	1,334	1,652	1,943	2,228	2,524	2,903	3,285	3,558
2009	181	423	661	900	1,142	1,467	1,719	1,959	2,191	2,455	2,646	2,892
2008	183	374	597	845	1,101	1,352	1,757	2,161	2,542	2,932	3,154	3,334
2007	177	331	551	791	1,093	1,347	1,616	1,855	2,077	2,356	2,593	2,773
2006	198	426	686	945	1,409	1,539	1,792	2,070	2,295	2,516	2,697	2,846
2005	263	541	837	1,100	1,462	2,162	2,782	3,262	3,653	3,945	4,265	4,453
2004	273	569	1,021	1,419	1,815	2,261	2,541	2,931	3,221	3,523	3,750	3,972

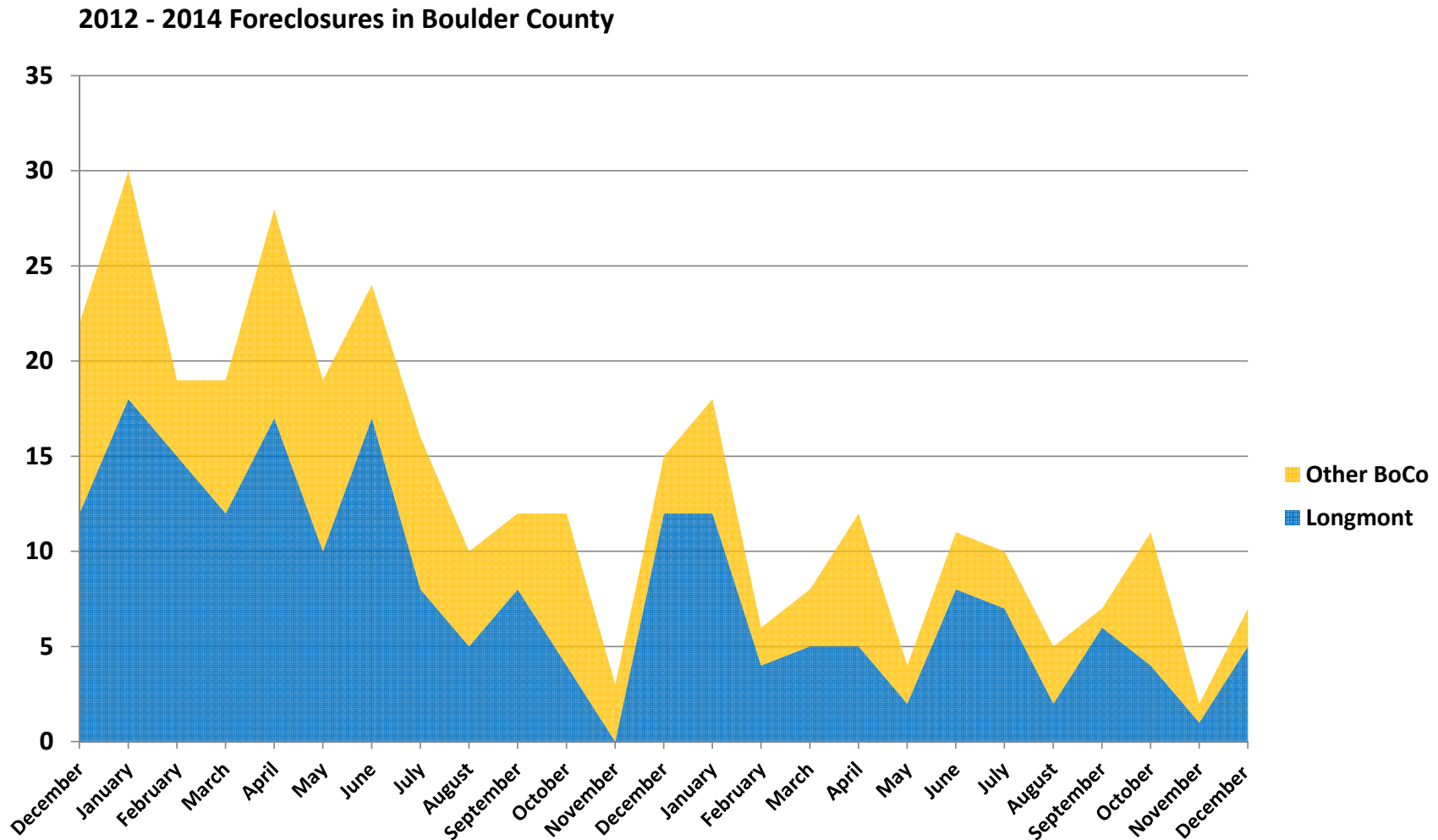
Permit Valuation 2004 - 2014



	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2014	9,390,927	24,487,520	47,095,671	59,701,566	70,295,288	86,871,646	96,822,784	121,175,552	136,220,592	145,195,097	149,931,461	157,964,817
2013	7,329,667	11,406,085	20,819,666	29,358,464	42,778,088	49,247,224	60,002,611	70,785,500	77,800,924	87,201,383	109,986,191	116,767,676
2012	5,167,728	14,913,366	18,008,245	23,303,750	36,184,657	42,273,980	49,863,527	60,332,377	70,038,754	74,908,315	86,868,170	107,305,189
2011	4,120,018	12,161,069	16,679,699	21,016,464	25,412,774	33,673,886	39,119,459	45,307,446	55,956,294	67,370,063	72,973,768	81,795,452
2010	2,851,198	5,432,536	8,244,633	15,546,432	43,470,807	48,629,416	53,590,935	58,447,526	63,488,417	68,050,163	74,065,026	78,927,475
2009	9,468,252	15,938,188	18,803,906	21,271,679	24,003,456	26,852,494	29,664,254	33,160,255	36,873,116	38,759,041	40,094,924	44,874,667
2008	3,785,609	18,124,287	23,663,729	32,470,185	39,293,135	41,649,560	48,206,351	58,100,494	63,191,000	79,205,733	90,022,607	92,971,025
2007	15,176,896	28,032,231	32,712,342	41,063,259	51,632,591	66,782,935	74,518,625	85,949,814	98,458,340	113,012,908	117,607,308	126,616,384
2006	12,995,273	25,691,539	53,760,161	71,505,227	98,251,104	103,342,072	109,376,020	121,889,084	127,559,479	152,741,113	157,236,500	164,750,915
2005	15,149,700	28,388,945	59,678,526	73,805,068	99,305,956	123,242,808	144,327,826	155,899,231	164,653,178	174,646,255	186,312,477	203,062,571
2004	14,465,796	26,458,962	49,687,235	66,774,578	89,719,226	110,887,583	124,608,195	141,989,158	155,282,154	170,941,635	186,923,166	203,022,623

Foreclosures

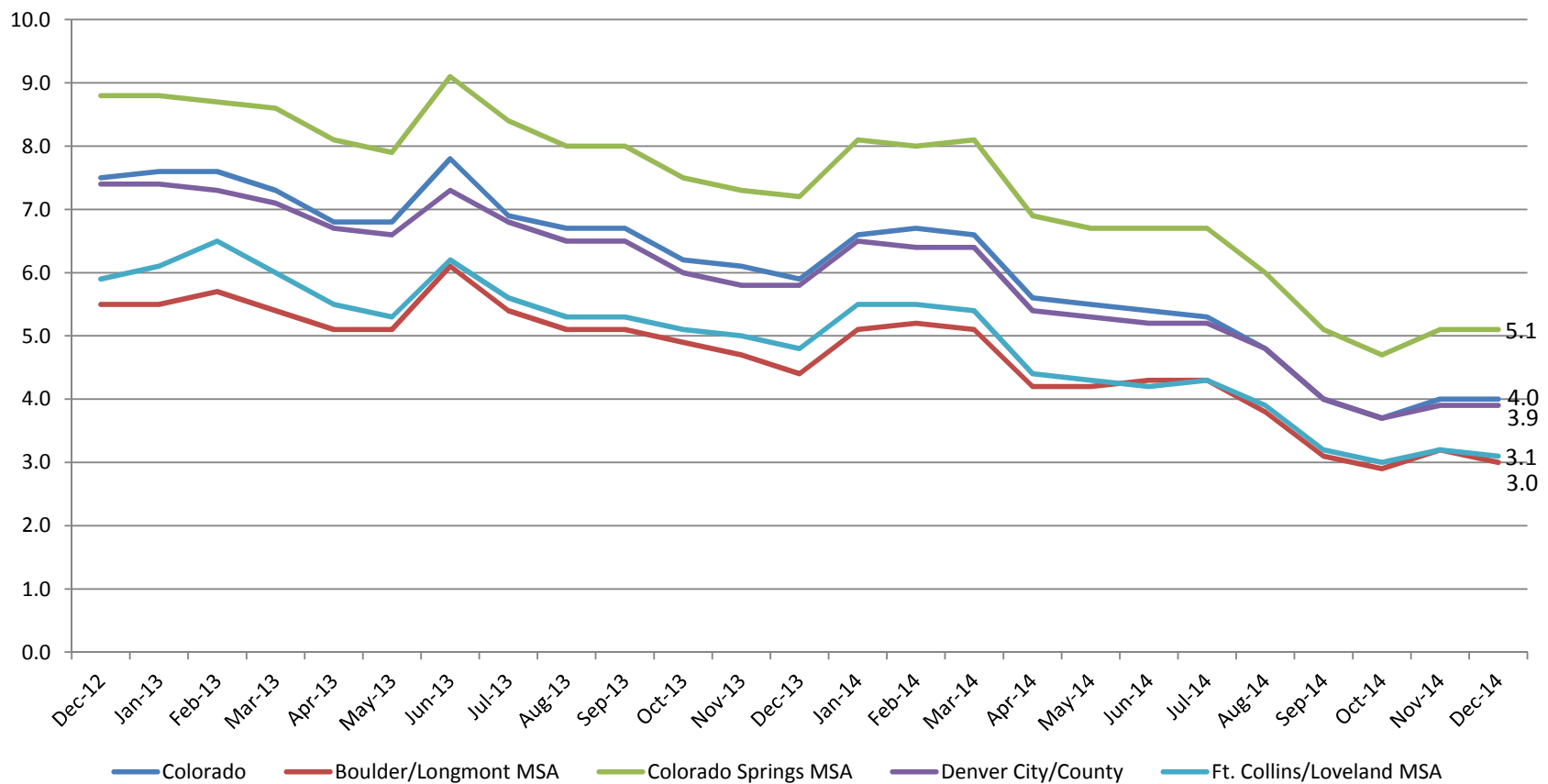
In the month of December 2014 there were 7 foreclosures recorded in Boulder County. Of that amount, 5 were in the City of Longmont. In 2013 during the month of December there were 15 foreclosures recorded in Boulder County of which 12 were in the City of Longmont. Overall foreclosure activity for 2014 was 101 foreclosures in Boulder County with 61 in Longmont. For the year 2013 there were 207 foreclosures in Boulder County with 126 in Longmont



Boulder/Longmont Unemployment Rate

The Boulder/Longmont unemployment rate for December was 3.0%, which is lower than the rate for the Denver area (3.9%), lower than the rate for the State of Colorado (4.0%), lower than the rate for the Colorado Springs area (5.1%), and lower than the rate for the Ft. Collins/Loveland area (3.1%). The December Boulder/Longmont rate is lower than it was one year earlier at 4.4%.

Monthly Unemployment Rate – December 2012 - December 2014



Primary Jobs

This data is provided quarterly by LAEC. For 2014 there was a net gain of seven primary employers and a net gain of 325 primary jobs. There are 221 primary employers in the Longmont area at the end of 2014.

Real Estate Vacancy Rate

This data is provided quarterly by LAEC. The rate of vacancy for December of 2014 for the manufacturing/office/R&D market was 14.6% compared to 15.5% in September of 2013 and 15.7% at the end of the last quarter.



Economic Update - December 2014

Primary Employer Activity

Currently we have 221 primary employers in the Longmont area.

~ 14 new companies: GE Lighting, Lightwave Logic, Inc., AllSource Analysis, Inc., Data Ductus, Pigler Automation, Sagescript Institute, Boulder Organic Foods, Delphix, Sparkfun Electronics, Two Moms in the Raw, Computer Terrain Mapping, Lucky's Market, SK hynix Memory Solutions, and UASUSA which represent 437 new jobs in 2014.

~ 7 companies closed or relocated their operation out of Longmont in 2014 resulting in a loss of 102 positions. They are StarNet, LLC, Metaltech Industries, Niwot Technologies, SYNAPSE design, Creative Foam, Silicon Graphics, and Emulex.

~ 60 existing companies added employees to their operation in 2014 resulting in 767 new jobs.

~ 67 existing companies cutback employment in 2014 resulting in a loss of 777 jobs.

This gives us a **net gain** of **325** primary jobs in 2014.

Real Estate Vacancy

~ Through the end of the fourth quarter 2014, our real estate vacancy is **14.6%** with 1.26 million square feet available.

~ Through the end of the fourth quarter 2013, our real estate vacancy was 15.4% with 1.32 million square feet available.

Net space absorbed from primary employer activity through the fourth quarter 2014 is a **positive 132,117 square feet**. This compares to 11,698 square feet occupied for same time period 2013. Note that these numbers reflect only facilities that are ready for occupancy.

Prospect Activity

~ During the fourth quarter of 2014, the Longmont Area Economic Council worked with **13** new prospects for a total of **52** 2014.

~ During the third quarter of 2013, the Longmont Area Economic Council worked with 13 new prospects for a total of 48 in 2013.